

REFERENCE GUIDE

POLICY DELIVERY RECEIPT (#11155E) AND INSURABILITY QUESTIONNAIRE (#14238E)

A **policy delivery receipt** is now enclosed with every new insurance policy issued or with every change to an existing policy. It must be **signed** by the **policyowner** and the **representative** when the policy is delivered.

The **Insurability Questionnaire** is a tool that allows you to send required information to head office when a proposed insured's insurability conditions have changed.

ADVANTAGES OF THE POLICY DELIVERY RECEIPT

The policy delivery receipt allows you to **confirm that you delivered the policy to the policyowner on the delivery date**. It also allows you to confirm that you explained the main features of the policy to your client. It enables representatives to comply with regulatory and industry best practices.

For any initial application for insurance or request for change requiring evidence of insurability, the policy delivery receipt also allows you to remind the proposed insureds that they must inform Desjardins Insurance if their insurability conditions change between the date they sign the insurance application and:

	QUEBEC		PROVINCES OTHER THAN QUEBEC
Life insurance	Risk acceptance date* (if the first premium has already been paid)	Policy delivery date (if the first premium has not yet been paid)	Policy delivery date
Health and accidental death insurance	Policy delivery date		Policy delivery date

(*) Life insurance policy issued in Quebec: To simplify policy delivery, we recommend that you **use the print date** as reference, since it appears on the policy schedule. Because the print date is usually the day after the insurance request is approved, it's a good estimate of the risk acceptance date.

However, if there is more than one proposed insured on a life insurance policy, the risk acceptance date may be different for each person. This information is available in the Pending Business tool.

If insurability conditions have changed, Underwriting will consider the risk acceptance date unique to each person to determine whether or not this new information should be considered.

In all cases: Considering the potential impacts of a change to insurability conditions, it's in the interest of the policyowner and proposed insureds to inform Desjardins Insurance of any changes **to avoid problems when making a claim**.



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Steps:

- Two copies of the policy delivery receipt are enclosed with every policy.
- If the contract is accepted, each copy must be signed by the policyowner(s) and the representative. A copy must be left with the policyowner(s) and another copy must be returned to head office.
- When a proposed insured's insurability conditions have changed (for initial application for insurance or request for change requiring evidence of insurability **ONLY**), the representative must have the **Insurability Questionnaire** completed for each of the insureds in question and return the policy and insurability questionnaire(s) to head office.
 - The policy delivery receipt does not need to be signed.
 - Desjardins Insurance will reassess the insurance application based on the new information provided.
 - To process every file as quickly as possible, the insurability questionnaires will first be analyzed by Jet Underwriting. If a more thorough analysis is required, the file will be forwarded to Underwriting. Desjardins Insurance will **send the policyowner a letter informing them that their coverage under any temporary or conditional insurance agreement has been terminated, if applicable.**

Remember:

- There is no change regarding the **Insurability Statement**; it must be signed if a policy is issued with a notice of modification, a premium payment notice, etc.
- The **Policy Returned Due to Request for Changes** section should be used only for certain requests when the policy is delivered, such as a request for a lower amount of insurance or for the termination of an insurance coverage. It should not be used for requests that don't require the policy to be reprinted, such as a beneficiary change.

Q&A

1

Question:

My client applied for a temporary insurance agreement and met all the conditions when he signed the application. Should he declare a change to his insurability conditions that occurred after he signed the insurance application?

Answer:

Yes, he has to declare a change to his insurability conditions even if he applied for a temporary insurance agreement.

2

Question:

My client was covered under a temporary (or conditional) insurance agreement when she signed the insurance application. Will she still be covered if her insurability conditions change after she signed the application?

Answer:

No, she will no longer be covered. If a more thorough analysis of the new information provided in the insurability questionnaire is required, the file will be forwarded to Underwriting. **We'll send the policyowner a letter informing her that her coverage under any temporary or conditional insurance agreement has been terminated.**

3

Question:

What do I do for a policy that covers two proposed insureds (individual insurance coverages), including one whose insurability conditions have changed since the date the insurance application was signed?*

Answer:

You and your client have the following options:

- a) Have the policy changed and issued for only one insured, while waiting for Underwriting's decision regarding the other insured OR
- b) Wait for Underwriting's decision before having the policy issued, with or without changes

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Question :

What should I do for a policy with first-/last-to-die coverage and only one of the proposed insured's insurability conditions have changed since they signed the insurance application?*

Answer:

You and your client have the following options:

- a) Have the policy changed and issued with individual insurance coverage for the insured whose insurability conditions have not changed (conditional on financial justification of the amount of insurance for this insured when the coverage is joint last-to-die), while waiting for Underwriting's decision regarding the other insured OR
- b) Wait for Underwriting's decision before having the policy issued, with or without changes. In this case, the insured whose insurability conditions have not changed will have to sign an insurability statement when the joint coverage is issued.
- c) **Last-to-die only:** have policy changed and issued for both insureds with joint last-to-die coverage on which the insured whose insurability conditions have changed is designated "uninsurable."

* You must provide instructions when you return the policy and insurability questionnaire(s) to head office.

You can find the Policy Delivery Receipt (#11155E) and Insurability Questionnaire (#14238E) on Webi, under Forms>Insurance>Administrative forms



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